



WASHOE COUNTY

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CM/ACM _____
Finance _____
DA N/A
Risk Mgt. N/A
HR N/A

STAFF REPORT

BOARD MEETING DATE: June 23, 2015

DATE: June 5, 2015
TO: Board of County Commissioners
FROM: Dan North, Senior Fiscal Analyst
325-2073, dnorth@washoecounty.us
THROUGH: Al Rogers, Management Services Director
328-3606, arogers@washoecounty.us

SUBJECT: Recommendation to approve a General Fund Contingency transfer of \$2,000 to the Regional Permits System Fund operating budget to provide FY 2014/15 appropriation authority for investment allocation expense and direct the Comptroller to make the appropriate budget adjustments. (All Commission Districts)

SUMMARY

During Fiscal Year 14/15 the Regional Permits System Fund has received investment income and was allocated investment expense. This contingency transfer provides expenditure authority for the expense.

Strategic Objective supported by this item: Sustainability of our financial, social and natural resources.

PREVIOUS ACTION

On June 17, 2014, the Board of County Commissioners (BCC) approved a resolution to create the Regional Permits System Fund as a special revenue fund to account for operations of the Regional License and Permit Program inter-local agreement.

BACKGROUND

The Regional License and Permit Program inter-local agreement provides for a shared system platform and development for multiple entities with Washoe County acting as the Fiscal Manager and primary contract entity. The inter-local also requires that the Fiscal Manager provide a separate account and/or fund for financial transactions of the inter-local. Investment allocation expense was not included in the recommended Fiscal Year 14/15 Regional Permits System Fund budget.

AGENDA ITEM # 553

FISCAL IMPACT

General Fund Contingency C189000-820000 will be reduced by \$2,000. Account transactions are as follows:

Decrease C189000-820000	General Fund Contingency	(\$2,000)
Increase C189000-812230	Transfer to Regional Permits	\$2,000
Increase C230010-621001	Transfer from General Fund	(\$2,000)
Increase C230010-710149	Investment Pool Allocation Expense	\$2,000

RECOMMENDATION

It is recommended that the Board of County Commissioners approve a General Fund Contingency transfer of \$2,000 to the Regional Permits System Fund operating budget to provide FY 2014/15 appropriation authority for investment allocation expense and direct the Comptroller to make the appropriate budget adjustments.

POSSIBLE MOTION

Should the Board agree with staff's recommendation, a possible motion would be: "Move to approve a General Fund Contingency transfer of \$2,000 to the Regional Permits System Fund operating budget to provide FY 2014/15 appropriation authority for investment allocation expense and direct the Comptroller to make the appropriate budget adjustments.